

Commissioner of Banks

Fact Sheet

Banks, Savings Banks, and Savings & Loan Associations

The North Carolina Commissioner of Banks regulates banks, savings banks, and savings & loan associations under N.C.G.S. 53 *et seq.*, 54B *et seq.*, and 54C *et seq.* The primary purpose of these statutes is to ensure the safe conduct of banking business within the state, to maintain the public's confidence in the financial institutions, and to protect the institutions' depositors, debtors, creditors, and shareholders.

As of 01/03/2011 we regulated:

| | | | |
|--------|---|-------|----------|
| 68 | Commercial Banks | 3,285 | branches |
| 16 | Savings Banks | 63 | branches |
| 1 | Savings and Loan Association | | |
| 8 | State Trust Companies | | |
| [--] | Trust Representative Offices registered | | |
| [--] | Loan production Offices registered | | |

As of 01/03/2011 85 state-chartered financial institutions reported:

| | |
|---|-------------------|
| Total Deposits | \$178,717,000,000 |
| Total Assets | \$244,926,000,000 |
| (Deposit and Asset figures above are for month ending 11/30/2010) | |

Bank Holding Companies and Savings Bank Holding Companies

The Bank Holding Company Act of 1984 (N.C.G.S. 53-225 *et seq.*) requires certain bank holding companies to register with the Commissioner of Banks. Companies that control NC federally or State-chartered banks, or companies that control any non-bank subsidiary having offices located in the State are subject to the registration requirements.

As of 01/03/2011 we had:

| | |
|----|---|
| 57 | Bank Holding Companies registered |
| 44 | Bank Holding Companies registered/regulated |
| 4 | Savings Bank Holding Companies registered/regulated |

Consumer Finance

The North Carolina Consumer Finance Act (N.C.G.S. 53-164 *et seq.*) authorizes the Commissioner of Banks to license and supervise small loan companies that make direct consumer loans of \$10,000 or less and charge rates in excess of those permitted by Chapter 24. These lenders may choose to make loans as a General Lender (N.C.G.S. 53-173) or as an Optional Rate Lender (N.C.G.S. 53-176).

As of 01/03/2011 we had licensed:

| | |
|-----|---|
| 6 | General Lenders (lend \$3,000 or less) |
| 473 | Optional Rate Lenders (lend \$10,000 or less) |
| 479 | Total Offices |

Refund Anticipation Loans

The Refund Anticipation Loan Act requires facilitators who make tax refund loans to register with the Commissioner of Banks.

As of 01/03/2011 we had registered:

| | | |
|-----|-----------------------------|---------------|
| 879 | Refund Anticipation Lenders | 1,752 Offices |
|-----|-----------------------------|---------------|

Mortgage Lenders, Brokers, Servicers and Loan Officers

The North Carolina Commissioner of Banks licenses all mortgage lenders, brokers, servicers, and loan officers under N.C.G.S. 53-243.01 *et seq.*, unless exempt by statute. This statute became effective 7/01/2002, replacing the mortgage registration laws under Article 19 of Chapter 53. Registrants under the old law received "grandfathered" licenses during the first year.

As of 01/03/2011 we had:

| | |
|-------|------------------------------------|
| 336 | Mortgage Lenders with 596 branches |
| 218 | Mortgage Brokers with 46 branches |
| 50 | Mortgage Servicers |
| 1 | Mortgage Exempt Companies |
| 7,658 | Loan Officers (includes 153 EMB's) |

Money Transmitters

The Money Transmitters Act (N.C.G.S. 53-208.1 *et seq.*) provides that no one can sell or issue checks, drafts, money orders, or other instruments for the payment or transmission of money unless licensed by the Commissioner of Banks.

As of 01/03/2011 we had:

| | |
|----|-----------------------------|
| 75 | Money Transmitter Licensees |
|----|-----------------------------|

Reverse Mortgages

The Reverse Mortgage Act (N.C.G.S. 53-255 *et seq.*) authorizes the Commissioner of Banks to approve reverse mortgage lenders. Even though banks, savings institutions, and credit unions are exempt and do not have to obtain the Commissioner's approval, nevertheless they must notify him of their intent to offer reverse mortgages. Reverse mortgages are available to homeowners over 62. They provide monthly loan advances which are repaid upon death or the sale of the house.

As of 01/03/2011 we had:

| | |
|--------|--------------------------|
| [--] | Reverse Mortgage Lenders |
| [--] | Exempt Lender |

Trust Licensees

Pursuant to N.C.G.S. 53-159.1, *et seq.*, banks wishing to act in a fiduciary capacity must make application to the Commissioner of Banks for a license, and renew the license annually thereafter. Licenses are granted or renewed upon a determination of applicant's solvency and receipt of a fee.

As of 01/03/2011 we had:

| | |
|----|-----------------|
| 58 | Trust Licensees |
|----|-----------------|

Check Cashing Businesses

Under N.C.G.S. 53-275 *et seq.*, persons or other entities providing check-cashing services for a fee, service charge, or other consideration must be licensed by the Commissioner of Banks. The law sets maximum fees for the check-cashing service.

As of 01/03/2011 we had:

| | | |
|-----|-----------|-----------------|
| 347 | Licensees | 1,508 Locations |
|-----|-----------|-----------------|